

MULTICHOICE GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2018/473845/06)

JSE Share Code: MCG

ISIN: ZAE000265971

("MultiChoice" or "the Company" or "the Group")

DEALINGS IN SECURITIES BY A DIRECTOR OF A MAJOR SUBSIDIARY OF THE COMPANY, THE IRDETO SHARE APPRECIATION RIGHTS PLAN AND THE MULTICHOICE RESTRICTED SHARE PLAN TRUST

In compliance with the JSE Limited Listings Requirements, the following transactions are disclosed

Name of Director trading	:	Tom de Vries
Director of	:	MultiChoice Africa Holdings B.V. (a major subsidiary of MultiChoice)
Date of transaction	:	3 September 2021
Nature of transaction	:	<p>In terms of the Irdeto Holdings BV 2012 share appreciation rights (SARs) plan, Tom de Vries was awarded 617 SARs. The SARs awarded vested as follows:</p> <ul style="list-style-type: none"> - 60 on 29 August 2021 - 87 on 28 June 2021 - 470 on 25 June 2021 <p>Tom de Vries exercised 617 SARs (vesting on the above stated dates) in terms of the abovenamed SARs plan and received 2 911 MultiChoice ordinary shares in settlement of the gain (determined by translating the gain on the SARs at a US\$88.10: R14.47 exchange rate as at 2 September 2021 and based on the closing price of a MultiChoice ordinary share on 2 September 2021 being R113.37. Tom de Vries then sold 2 911 MultiChoice ordinary shares on market.</p>
SAR award price	:	60 SARs at \$33.00 87 SARs at \$43.24 and 470 SARs at \$54.91
SAR strike price	:	US\$88.10
SAR value gained	:	US\$ 22 808.12 (ZAR 330 081.10)
Volume weighted average selling price per share	:	R112.5785
Highest selling price per share	:	R112.63

Lowest selling price per share	:	R112.51
Value of sale	:	R 327 716.14
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Direct, beneficial

Name of share appreciation rights plan	:	Irdeto Holdings BV 2012 share appreciation rights (SARs) plan
Date of transaction	:	3 September 2021
Nature of transaction	:	On-market purchase of ordinary shares
Number of securities	:	2 911
Class of securities	:	Ordinary shares
Volume weighted average purchase price per share	:	R112.5715
Highest purchase price per share	:	R112.60
Lowest purchase price per share	:	R112.51
Value of purchase	:	R 327 695.80
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Direct, non- beneficial

Trust (Transferee)	:	MultiChoice Group Restricted Share Plan Trust (Share Trust)
Company (Transferor)	:	MultiChoice Group Treasury Services Proprietary Limited (TreasuryCo)
Date of transaction	:	1 September 2021
Nature of transaction	:	Off market transfer of treasury shares to the Share Trust from TreasuryCo to enable the Share Trust to comply with its obligations in terms of the MultiChoice Group Restricted Share Plan
Number of shares	:	3 792 955 ordinary shares
Price per share*	:	R 114.90
Total value of transaction	:	R 435 810 529.50
Clearance obtained	:	Clearance has been obtained in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Direct, beneficial

* Based on the closing price of a MultiChoice ordinary share on the JSE on 31 August 2021.

Name of share scheme	:	Irdeto Holdings BV 2012 share appreciation rights (SARs) Plan
Date of transaction	:	31 August 2021
Nature of transaction	:	On-market purchase of ordinary shares
Number of securities	:	11 021

Class of securities	:	Ordinary shares
Purchase price per share	:	R114.98
Value of purchase	:	R1 267 194.58
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Non-direct, non- beneficial

Name of share scheme	:	Irdeto Holdings BV 2012 share appreciation rights (SARs) Plan
Date of transaction	:	1 September 2021
Nature of transaction	:	On-market purchase of ordinary shares
Number of securities	:	7 979
Class of securities	:	Ordinary shares
Purchase price per share	:	R114.877
Value of purchase	:	R916 603.42
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Non-direct, non- beneficial

Name of share scheme	:	Irdeto Holdings BV 2012 share appreciation rights (SARs) Plan
Date of transaction	:	3 September 2021
Nature of transaction	:	On-market purchase of ordinary shares
Number of securities	:	87
Class of securities	:	Ordinary shares
Purchase price per share	:	R112.79
Value of purchase	:	R9 812.73
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Non-direct, non- beneficial

Name of share scheme	:	Irdeto Holdings BV 2012 share appreciation rights (SARs) Plan
Date of transaction	:	6 September 2021
Nature of transaction	:	On-market purchase of ordinary shares
Number of securities	:	10 054
Class of securities	:	Ordinary shares
Purchase price per share	:	R112.92
Value of purchase	:	R1 135 297.68
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Non-direct, non- beneficial

Randburg
6 September 2021
Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Important notice

Shareholders should take note that, pursuant to a provision of the MultiChoice memorandum of incorporation, MultiChoice is permitted to reduce the voting rights of shares in MultiChoice (including MultiChoice shares deposited in terms of the American Depositary Share ("ADS") facility) so that the aggregate voting power of MultiChoice shares that are presumptively owned or held by foreigners to South Africa (as envisaged in the MultiChoice memorandum of incorporation) will not exceed 20% of the total voting power in MultiChoice. This is to ensure compliance with certain statutory requirements applicable to South Africa. For this purpose, MultiChoice will presume in particular that:

- **all MultiChoice shares deposited in terms of the MultiChoice ADS facility are owned or held by foreigners to South Africa, regardless of the actual nationality of the MultiChoice ADS holder; and**
- **all shareholders with an address outside of South Africa on the register of MultiChoice will be deemed to be foreigners to South Africa, irrespective of their actual nationality or domicile, unless such shareholder can provide proof, to the satisfaction of the MultiChoice board, that it should not be deemed to be a foreigner to South Africa, as envisaged in article 40.1.3 of the MultiChoice memorandum of incorporation.**

Shareholders are referred to the provisions of the MultiChoice memorandum of incorporation available at www.multichoice.com for further detail. If shareholders are in any doubt as to what action to take, they should seek advice from their broker, attorney or other professional adviser.